

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Case No. 20-33948 (MI)
Fieldwood Energy III LLC, et al.,	§	
	§	Chapter 11
Post-Effective Date Debtors¹.	§	
	§	Jointly Administered

**STIPULATION AND AGREED ORDER BETWEEN
THE PLAN ADMINISTRATOR AND TRAVELERS CASUALTY AND SURETY
COMPANY OF AMERICA RESOLVING OBJECTION TO PROOFS OF CLAIM**

[Relates to Docket No. 2845]

This Stipulation and Agreement (the “**Stipulation**”) is entered into by and among (i) David Dunn, the plan administrator (the “**Plan Administrator**”) appointed pursuant to the Notice of (I) Entry of Order Confirming Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors [Docket No. 2016]²; and (ii) Travelers Casualty and Surety Company of America (“**Travelers**”) regarding the *Plan Administrator’s Objection to Travelers Casualty and Surety Company of America Proof of Claim Nos. 450 and 534, or in the Alternative, Motion to Estimate Unliquidated Claims* [Docket No. 2845] (the “**Objection**”). The Parties hereby stipulate and agree as follows:

WHEREAS, on August 3, 2020 and August 4, 2020 (as applicable, the “**Petition Date**”), the Debtors filed voluntary petitions for relief under chapter 11 of the United States Code (the

¹ The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III, LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtor), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

² Capitalized terms used but otherwise not defined herein shall have the meanings ascribed to such terms in the Plan.

“Bankruptcy Case”) in the United States Bankruptcy Court for the Southern District of Texas (the “Court”);

WHEREAS, on June 25, 2021, the Court entered the *Findings of Facts, Conclusions of Law, and Order (I) Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors and (II) Granting Related Relief* [Docket No. 1751] (the “**Confirmation Order**”) confirming, as modified therein, the *Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [Docket No. 1742] (including any exhibits and schedules thereto and as may be further amended, supplemented, or modified, including at Docket No. 2008, the “**Confirmed Plan**”);

WHEREAS, on August 27, 2021, the Debtors filed that certain *Notice of (I) Entry of Order Confirming Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors and (II) Occurrence of Effective Date* [Docket No. 2016], setting forth that, *inter alia*, the Effective Date occurred on August 27, 2021 (the “**Effective Date**”);

WHEREAS, on the Effective Date, David Dunn of Province, Inc. was appointed to serve as the Plan Administrator pursuant to the Confirmed Plan. *See* Confirmed Plan § 5.9(b);

WHEREAS, on or about November 23, 2020, Travelers filed separate proofs of claim identified as Claim Numbers 450 and 534 (collectively, the “**Travelers Proofs of Claim**”);

WHEREAS, on August 17, 2023, the Plan Administrator filed his Objection to the Travelers Proofs of Claim;

WHEREAS, the Parties have agreed, subject to the approval of the Bankruptcy Court, to resolve the Objection and to compromise and settle the Objection to the Travelers Proofs of Claim as set forth herein.

NOW, THEREFORE, after good-faith, arms-length negotiations, in consideration of the

foregoing, it is hereby **STIPULATED AND AGREED**, and upon approval by the Bankruptcy Court of this Stipulation, it is so **ORDERED** that the Travelers Proofs of Claim are fully and finally resolved as follows:

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:

1. The foregoing recitals are hereby incorporated by reference into this Stipulation with the same force and effect as if set forth fully herein.
2. Regarding Claim No. 450, the Objection is sustained. Claim No. 450 is hereby disallowed in its entirety.
3. Regarding Claim No. 534, the Objection is sustained; *provided however* that Claim No. 534 shall be deemed allowed in the total amount of \$23,000,000, and shall be treated as a Class 6B Allowed General Unsecured Claim under the Confirmed Plan.
4. This Stipulation is intended by the Parties to be binding upon their successors, agents and assigns, including bankruptcy trustees and estate representatives, and any parent, subsidiary and affiliated entities.
5. Kroll Restructuring Administration LLC, the Debtors' claims and noticing agent, (the "Claims Agent") is authorized and directed to update the claims register maintained in these chapter 11 cases to reflect the relief granted in this Stipulation.
6. The Plan Administrator, the Claims Agent, and the Clerk of the Court are authorized to take all actions necessary to effectuate the relief granted pursuant to this Stipulation in accordance with the Objection and as further set forth herein.
7. The Court shall retain jurisdiction to interpret, implement and enforce the provisions of this Stipulation.

WHEREFORE, this Stipulation has been executed and delivered as of the day and year first

written below.

IT IS SO ORDERED

Dated: _____

UNITED STATES BANKRUPTCY JUDGE
MARVIN ISGUR

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day and year first below written.

Dated: February 26, 2024

**BONDS ELLIS EPPICH SCHAFER BAINS LAW PLLC
JONES LLP**

By: /s/ Ken Green

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**ATTORNEYS FOR TRAVELERS
CASUALTY AND SURETY
COMPANY OF AMERICA**

**ATTORNEYS FOR DAVID DUNN, PLAN
ADMINISTRATOR FOR THE POST-
EFFECTIVE DATE DEBTORS**

CERTIFICATE OF SERVICE

I hereby certify that on the 26th day of February, 2024 a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Ken Green

Ken Green